

REGISTERED NUMBER: 00836864 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
GREENBANK GROUP LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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GREENBANK GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

Directors:	D J Baybutt C J Baybutt J Melling
Registered office:	Greenbank House 152 Wigan Lane Wigan Lancashire WN1 2LA
Registered number:	00836864 (England and Wales)
Accountants:	NR Barton 19-21 Bridgeman Terrace Wigan Lancashire WN1 1TD

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		388		457
Investments	5		1,050		1,050
Investment property	6		195,107		195,107
			<u>196,545</u>		<u>196,614</u>
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors	7	850,066		852,389	
Cash at bank		<u>10,460</u>		<u>6,870</u>	
		875,526		874,259	
CREDITORS					
Amounts falling due within one year	8	<u>44,256</u>		<u>43,480</u>	
NET CURRENT ASSETS			<u>831,270</u>		<u>830,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,027,815</u>		<u>1,027,393</u>
CAPITAL AND RESERVES					
Called up share capital	9		424		425
Retained earnings	10		<u>1,027,391</u>		<u>1,026,968</u>
SHAREHOLDERS' FUNDS			<u>1,027,815</u>		<u>1,027,393</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 September 2018 and were signed on its behalf by:

J Melling - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Greenbank Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company has taken advantage of the exemptions, as a small group, provided by the Companies Act 2006 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group companies.

Turnover

Turnover represents the total invoice value, excluding value added tax, of rental sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment - 15% reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment properties for which fair value can be measured reliably are measured at fair value at each reporting date with changes in fair value recognised in the income statement. Properties are valued on an open market basis by Mr C J Baybutt (FRICS), a director of the company supported by external professional valuations.

Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases in the computation of taxable profit. The carrying amount of any deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Short term debtors and creditors receivable

Short term debtors and creditors with no stated interest rate are recorded at the transaction price. Any losses arising from impairment are recognised in the income statement.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2017	
and 31 December 2017	<u>24,688</u>
DEPRECIATION	
At 1 January 2017	24,231
Charge for year	<u>69</u>
At 31 December 2017	<u>24,300</u>
NET BOOK VALUE	
At 31 December 2017	<u>388</u>
At 31 December 2016	<u>457</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2017	
and 31 December 2017	<u>1,050</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,050</u>
At 31 December 2016	<u>1,050</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	
and 31 December 2017	<u>195,107</u>
NET BOOK VALUE	
At 31 December 2017	<u>195,107</u>
At 31 December 2016	<u>195,107</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2013	<u>195,107</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.12.17 £	31.12.16 £
Cost	<u>255,352</u>	<u>255,352</u>

The investment properties were valued on a fair value basis on 31 December 2013 by Healy Simpson Limited .

In the opinion of the directors, the fair value for the existing use of the company's investment properties at 31 December 2017 is not materially different from the book value as stated in these financial statements.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	1,812	2,738
Amounts owed by group undertakings	844,587	848,810
Amounts owed by related parties	2,389	-
Other debtors	1,278	841
	<u>850,066</u>	<u>852,389</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Amounts owed to group undertakings	9,164	9,164
Amounts owed to related parties	18,961	18,961
Other creditors	16,131	15,355
	<u>44,256</u>	<u>43,480</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.17	31.12.16
Number:	Class:	Nominal value:	£	£
425	Ordinary	£1	<u>424</u>	<u>425</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

10. **RESERVES**

	Retained earnings £
At 1 January 2017	1,026,968
Profit for the year	423
At 31 December 2017	<u>1,027,391</u>

11. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group companies.

There was a balance due to Greenbank Management Services Limited, a company of which Mr C J Baybutt and Mr D J Baybutt are directors as at 31 December 2017 of £18,961 (2016 - £18,961).

There was a balance due from Ice Arena (Wales) Limited, a company of which Mr C J Baybutt, Mr D J Baybutt and Mr J Melling are directors as at 31 December 2017 of £2,389 (2016 - £Nil).

12. **ULTIMATE CONTROLLING PARTY**

As shareholders of Greenbank Group Holdings Limited the Trustees of the Baybutt Family Trusts have a controlling interest in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.